English rendering of PM's address at the inauguration of Bharat Renewable Energy Summit & Expo in Delhi

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Union Minister in my Cabinet, Pralhad Joshi ji, Shripad Naik ji, all industry leaders, investors, colleagues from the startup world, senior officials, distinguished guests, ladies and gentlemen who have come from India and abroad.

I welcome and greet all of you to the Bharat Renewable Energy Summit. This year's summit is special because it is being held under special circumstances. We have seen how this year has largely been dominated by discussions around energy shocks. The importance of renewable energy in our lives and in our development journey has become even clearer this year. It is also a happy coincidence that the 9th Assembly of the International Solar Alliance is being held alongside this summit. Delegates attending the Fourth Conference on Green Hydrogen are also present here. That means the scale of this year's event is very large. I extend my best wishes to all of you.

Friends,

Over the past few years, the global economy has witnessed unprecedented crises. From the COVID pandemic to the West Asia crisis, the world has faced several major challenges, and the crisis in West Asia is still continuing. But 140 crore Indians feel proud that we have handled these challenges better than many others, and despite these crises, India's growth has remained high. Had India not invested in clean energy and not established new systems in this sector over the past decade, our crisis could have been far more severe than that faced by the rest of the world.

Friends,

This global crisis has delivered a clear message to every country: energy security is directly linked to economic security. And we all know that the future of energy security lies in clean energy. If we continue to remain excessively dependent on fossil fuels, the global economy will continue to face repeated disruptions. Fossil fuel reserves are limited and concentrated in only a few regions. Renewable energy, on the other hand, has unlimited potential, and every region and every country can benefit from it.

Friends,

India's journey in this sector over the past twelve years has been one of promises, passion, and performance. The proof of this is our commitment made at COP-26. At the 2021 Summit, India resolved to achieve 500 gigawatts of non-fossil fuel capacity by 2030. We said: We will do it! In our Paris pledge, India had also set the goal of meeting half of its installed power capacity through non-fossil sources. India achieved that target itself in 2025. In other words, we achieved it five years ahead of schedule. Today, more than 50 percent of our installed power capacity is based on non-fossil sources. India is also progressing firmly towards the target of 500 gigawatts. We have already achieved nearly 300 gigawatts. And today, India is among the top three countries in the world in solar and renewable energy. Over the next ten to eleven years, our effort is to add another 500 gigawatts of new non-fossil fuel capacity. This target is somewhat challenging, but I have full confidence in the capabilities of my country. And therefore, I say: We will do it!

Friends,

We want India's innovations and India's experiences to benefit all humanity. This is also our approach towards green energy. India's successes in this field can be useful to many countries around the world. I will explain this through examples.

Friends,

In February 2024, we launched the PM Surya Ghar Muft Bijli Yojana. Under this scheme, the target is to install rooftop solar panels on one crore homes. In just the past twenty-four to twenty-five months, more than sixty-five lakh homes have joined this campaign. And as our Minister Shri Pralhad Joshi ji just mentioned, every six days, one lakh new homes become part of this solar movement. The impact of this can also be seen in electricity bills. One study shows that electricity bills for these sixty-five lakh households have fallen by nearly 76 percent. There are lakhs of families whose electricity bills have become zero. There are also many families that are generating surplus electricity and earning income by selling it back to the grid. This scheme can significantly strengthen energy security in many countries, especially in the Global South.

Friends,

India is making solar power a part of the lives of its citizens. Over the past twelve years, we have also tried to connect industries and farms with solar power. More than 44,000 government buildings in India are now connected to solar energy. This is saving nearly ₹700 crore annually. India's farmers are also benefiting greatly from the KUSUM Scheme. Through it, more than 30 lakh farmers have received access to solar-powered irrigation. It is estimated that every farmer benefiting from a solar pump is saving nearly one lakh rupees every year. Let me also give you the example of the PM Surya Sarovar Yojana. Its concept is to generate electricity by installing solar panels on ponds, lakes, and reservoirs. This allows better utilisation of water bodies. Such projects also reduce the costs associated with acquiring land.

Friends,

Our clean energy ecosystem is not limited only to hydro, solar, wind, and nuclear energy. India is moving in mission mode to take a major leap in the field of green hydrogen. Under the National Green Hydrogen Mission, we have set a target of producing five million

tonnes of green hydrogen by the end of this decade. We are also connecting our transport sector with green hydrogen. Just a few months ago, India launched its first Green Hydrogen Train.

Friends,

All of you experts know that merely generating electricity is not enough. It is equally important to distribute it efficiently and deliver it where it is needed. In India, solar and wind energy are generated more abundantly in certain regions. We must ensure that areas where power generation is relatively low also benefit from it, so that homes, farms, and industries there can also run on clean power. That is why Green Energy Corridors are being developed. Under these corridors, a dedicated network of transmission lines and substations is being established. This is making it easier to transfer solar and wind power from places of production to places of demand. And in this effort, the contribution of One Nation, One Power Grid has been immense. Over the years, we have integrated five regional grids into a single national network. Today, the entire country is connected through a power grid operating at a common frequency. To further strengthen this Green Energy Corridor system, we have now moved to the next phase. Recently, India set an investment target of nearly ₹2 lakh crore for this purpose.

Friends,

A major reason behind our success in green energy is also our growing manufacturing capacity. Until a few years ago, we were completely dependent on imports even for the smallest components related to solar energy. A decade ago, our solar module manufacturing capacity was only around 2 gigawatts. Today, it has crossed 200 gigawatts. Solar cell manufacturing capacity has also reached nearly 40 gigawatts. We are now expanding the manufacturing of other components as well. In other words, India's ambitions in green energy are also proof of the success of our Atmanirbhar Bharat mission and the success of the Make in India campaign.

Friends,

India is striving to achieve a great deal within a very short span of time. We cannot stop here. We must connect every government building, every school and college, every hospital, and the entire street-lighting system to solar energy, and we must do so at a rapid pace. I would suggest that healthy competition should be encouraged among states and local bodies, so that those who perform better can be rewarded and others can learn from their success stories.

Friends,

I have a suggestion related to solar power in agriculture as well. We have distributed millions of solar pumps, but we now need to move beyond solar pumps. My vision is that the Annadata should also become an Urjadata - the food provider should become an energy provider. Farmers should install solar panels on unused land. Even the boundaries of fields should not remain unused; solar panels should be installed there as well. We must ensure that this reaches as many villages as possible.

Friends,

This new phase of the solar revolution is not only about adoption; it also depends on innovation. Therefore, I make a special appeal to our startups, IITs, innovators, and entrepreneurs: come forward and create models where as many household needs as possible can be met through solar power. We need solutions that make solar power available twenty-four hours a day and in every season. We must move towards a situation where a family can cook food using electricity generated by the solar plant installed on its own rooftop. We need to launch a clean cooking movement. Dependence on imported gas should be reduced as much as possible. We must also create a situation where a larger number of middle-class families have the option of electric vehicles and can charge their scooters, bikes, and cars at home using electricity generated from their own solar systems. This can save middle-class families thousands of rupees every year.

Friends,

We also need products that promote solar power in the dairy sector. Solar-powered equipment should be developed for every activity, from preparing animal feed to harvesting crops and post-harvest operations.

Friends,

None of this will be possible without next-generation innovation. For this, the country needs the necessary hardware. We need indigenous storage solutions. We need to build new battery storage capacity. This is a tremendous opportunity for all of you and for the youth of the country. I urge everyone in the world of research and all investors not to let this opportunity pass by. The solutions you develop in India will serve many countries around the world.

Friends,

India is one of the youngest countries in the world, and every effort in clean energy is creating large numbers of new employment opportunities. Even today, thousands and thousands of people are finding jobs in this sector, and there is tremendous potential for green jobs. These opportunities are being created across different fields, from manufacturing panels and other hardware to installation, servicing, and transportation. In the future, as solar power capacity increases further, just imagine how many more jobs will be created. From kitchen stoves to transportation systems, when everything becomes solar-powered and green-energy-driven, an entirely new industry will emerge.

Friends,

For all of you, for investors across the world, India is opening up enormous opportunities. It is difficult to find elsewhere the kind of demand, scale, and scope that India offers. It is equally difficult to find the kind of political and policy stability that India provides. And we are seeing the results of this. Over the past decade, more than ₹15 lakh crore, that is, 164 billion dollars, has been invested in the renewable energy sector. From the RE-INVEST Summit of 2024 until today, within just two years, investments worth nearly ₹6 lakh crore, that is, more than 63 billion dollars, have come into this sector. It is estimated that by the end of this decade, investment opportunities worth more than ₹20 lakh crore, approximately 220 billion dollars, will be created in this sector. Therefore, a new horizon of opportunities is opening up for all of you in India’s clean energy sector.

Friends,

India has given the world the message of One Earth, One Family, One Future. The same philosophy is reflected in our clean energy journey. This is the thinking behind the International Solar Alliance. Our effort is to ensure that the funding, technology, and expertise required for renewable energy reach every country that needs them. That is why a proposal has been put forward for a 200-million-dollar Africa Solar Facility for Africa.

Friends,

The coming decade is extremely important for our climate goals. And I am confident that everyone present at this summit will play a major role in securing that future. We must connect every country to this mission. Every region must become a participant in this transformation. Only then will we be able to build a clean future, a green future, and a secure future. With these words, I once again extend my heartfelt best wishes to all of you.

Thank you.

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